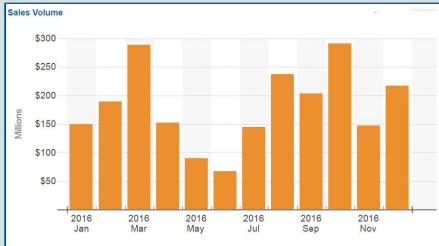
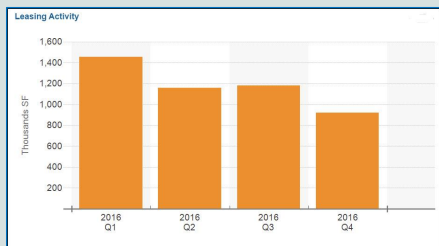


December 2016 Talking Points

Monthly Sales Volume increased during latter part of 2016.



Leasing Activity cooled down during latter part of 2016.



[\[view larger images click\]](#)



NoCO Investors Wrap Up Their Holiday Real Estate Presents Before Year End

December closed out with a **few larger commercial real estate investment deals** with out-of-state buyers, but **plenty of smaller investment deals traded** to local buyers in the tri-county NoCO region.

Not surprisingly, **the largest trade was an apartment complex**. This time, the relatively new **Aspen Heights complex in Fort Collins** sold to a Columbus, OH buyer. The **\$65.5 mil transaction** came out to just shy of **\$300,000 per unit** for the 220-unit complex.

Other investors from out of state included an L.A. buyer purchasing the **newly constructed Fresenius Medical Care** [kidney clinic] in **Fort Collins**. It sold for **\$4.5 mil. or about \$470 PSF** just as construction was completed. **The Hobby Lobby/Tractor Supply building in Greeley** sold for **\$5.1 million** to a Sherman Oaks CA buyer. This translated to a **cap rate slightly above 9%, and a PSF price of \$58**.

In-state investors showed strong activity too. The **newly constructed Mattress Firm in Loveland** off highway 34 traded at a **6% cap** to a Windsor CO buyer. **The Spruce Street Mansion office building in Boulder's** downtown area traded for **\$5 mil. to a local buyer**. Another office on **Bluff St. in Boulder** sold for **\$3.5 mil to a Denver buyer**. That amounted to **\$467 PSF**. It had sold for less than half the current sale amount in 2013.

A couple hotels and inns traded hands in December. **The Niwot Inn and Spa in Niwot** sold for **\$3.1 mil to a local buyer, at \$206,000 per door**.

December Talking Points Continued

America's Best Value Inn in Evans sold to a local operator for \$2.7 mil in Evans. That amounted to **\$52,000 per door**.

Leasing activity was slow, except for two larger industrial flex deals. **A tenant took 51,000 SF in the Boulder Lookout Business Center**, and another tenant is taking **23,500 SF in Firestone in the Business Park subdivision**.

Charts from Side Panel

